

**C H A R T E R  
USAID  
CREDIT REVIEW BOARD**

**Article I. Official Designation:** Credit Review Board ("CRB") for the Credit Programs of the United States Agency for International Development.

**Article II. Objective and Scope:** The CRB is established pursuant to the authority of OMB Circular No. 129.<sup>1</sup> The CRB shall advise the USAID Chief Financial Officer ("CFO") on policies and procedures for the financing and financial management of all USAID credit programs.

**Article III. Membership:** The CRB shall consist of the CFO, as chairperson, and one person selected by the senior official of each of the following USAID units: the Office of Budget ("M/B"), the Office of General Counsel ("GC"), the Bureau for Policy and Program Coordination ("PPC"), and the four Regional Bureaus. In addition, the Bureau for Global Programs ("G") shall select one person to represent each credit program. Each of the individuals selected, including the CFO, may designate alternates to act in their place when they are unavailable to attend meetings. The CFO may designate individuals from other USAID units to attend meetings on an ad hoc basis when matters of interest to such units are under consideration. The Office of Inspector General ("IGG") shall be a non-voting advisory member to advise the CRB on findings from past audits and investigations and to participate in discussions on new issues.

**Article IV. Period of Time Necessary for CRB's Purpose:** Indefinite.

**Article V. Official to Whom CRB Reports:** the CFO.

**Article VI. Unit Responsible for Providing Necessary Support for the Board:** M/FM/LM.

**Article VII. Duties:**

A. Consult with, provide information to, and furnish advice to the CFO on all finance and financial management aspects of USAID Credit Programs, sovereign and non-sovereign, and on such other matters as directed by the CFO or the Administrator.

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<sup>1</sup> OMB Circular No. 129 is issued under the authority of the Budget and Accounting Act of 1921, as amended; the Budget and Accounting Act of 1950, as amended; the Debt Collection Act of 1982; as amended; Section 2653 of Public Law 98-369; the Federal Credit Reform Act of 1990; the Federal Debt Collection Procedures Act of 1990; the Chief Financial Officers Act of 1990; Executive Order 8248; and Cash Management Improvement Act Amendments of 1992.

B. Review and make recommendations with respect to legislation, regulations, forms, policies and procedures affecting the financing of and financial management for all existing and planned USAID Credit Programs.

C. Review and make recommendations for all Credit Program projects for the credit risk assessment and the resulting credit subsidy estimate.

D. Review and recommend action on "Early Warning Reports" with regard to possible delinquencies or defaults, and review independent audits and advise on audit response and compliance affecting issues of finance and financial management.

E. Review and recommend action to revise USAID's guidelines on Delinquent Debt Collection.

F. Monitor and periodically evaluate the Credit Programs to assess their effectiveness in achieving financial goals, including their compliance with regulations regarding determinations of financial viability and financial monitoring and management.

G. Review and make recommendations for each credit program on policies and procedures regarding fees, interests rates, maturities, and collateral or security that may be required.

H. Review and make recommendations on compromises or write-offs of debts to the United States Government.

**Article VIII. Subordinate Units:** The CRB is authorized to create such subordinate units as may be necessary for the performance of its duties and the discharge of its responsibilities, and may designate a Committee Management Officer to coordinate the work of the CRB.

**Article IX. Meetings and Voting:** Meetings shall be held at the request of the CFO by not less than 24 hour advance notice by electronic mail to Board members. Minutes of each meeting shall be prepared by a secretary to the Board, appointed by the CFO. A quorum of five voting members is required. The CRB, as an advisory body, shall seek to establish a consensus of opinion on issues before informing the CFO of its views. However, members of the Board shall be free to disagree with the majority of the board and require that the minutes of Board meetings reflect their dissenting views. In cases of emergencies, notational voting shall be permitted. Five members must vote, and two of those voting must represent the Office of General Counsel for the purposes of legal sufficiency and the Office of Financial Management for the purposes of financial sufficiency.